GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3366
ANSWERED ON:05.08.2016
External Debt
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Will the Minister of FINANCE be pleased to state:

(a) the position of external debt as on 30 April 2014;

(b) the present position of external debt as on 31 March, 2016 and whether there is increase/decrease in external debt during the last two years; and

(c) the percentage of external debt to GDP ratio at present and the steps taken by the Government to repay/minimize its external debt?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a & b) The position of India's external debt is released on a quarterly basis every year i.e. End-March, End-June, End-September and End-December. The details of external debt for end-March 2014, 2015 and 2016 are given in the table below, which shows an increase of US$ 39.4 billion during the last two years.

Particulars External Debt (US$ billion)
End-March 2014 446.2
End-March 2015 475.0
End-March 2016 485.6

(c) India's external debt to GDP ratio fell from 23.8 per cent at end-March 2015 to 23.7 per cent at end-March 2016. India's external debt has remained within manageable limits as indicated by the external debt indicators. The prudent external debt management policy of the Government of India has helped in containing rise in external debt and maintaining a comfortable external debt position. The policy continues to focus on monitoring long and short-term debt, raising sovereign loans on concessional terms with longer maturities, regulating external commercial borrowings; and rationalizing interest rates on Non-Resident Indian deposits.

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